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## Making The Grade #41: Coin Grading Contests, And a \$135 Million Attic Find Goes to Auction

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### So You Want to Enter a Grading Contest?

PCGS held a few "grading contests" at major shows a few years ago. I never participated, and later regretted not doing so. So when NGC announced they were going to be doing one at the FUN show this year, I signed up right away.

Here is what a grading contest consists of. Basically, you have 10 minutes to grade 15 coins. The coins are both US and coins of other countries. The coins are already in slabs, but without grade designations. To make things interesting, they

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mix in a few counterfeit coins as well, because professional graders are expected to be expert at detecting counterfeits as well.

You get so many points for grading each coin correctly (i.e. grading them the same as the grading service), and for detecting each of the counterfeits. The scores are totaled up; the top few contestants each receive a gift certificate for free grading, and a slab with a special designation on the label.

Out of 88 contestants, I'm proud to say that I tied for second place. Considering the dealers who also finished in the top few slots, I felt that was quite an accomplishment.

Long story short – I strongly recommend you sign up for one the next time it is offered. It is a lot of fun, and it can be useful to pit your skills against the best collectors and dealers out there.

#### **A Rediscovered Painting by Caravaggio Will Be Auctioned this Spring... But is It Really a Caravaggio?**

This painting was found in the proverbial attic in Toulouse, France in 2014. Caravaggio's *Judith beheading Holofernes* (c. 1606-1607) will be auctioned in spring 2019. It is estimated to bring \$135 million. It's a cheerful and vibrant painting depicting a gruesome murder scene.

Many experts are convinced that it is a genuine painting by that Renaissance master. Other experts, like the British critic Jonathan Jones, claim that the painting lacks the "psychological intensity" or characteristic realism of Caravaggio.

*(Yeah; dat's the ting I wuz gonna say too.)*

He feels it may have been painted by a contemporary of Caravaggio.

So – was it painted by one of the greatest painters in history and worth over \$100 million? Or was it painted by some other dude and worth a whole lot less? All I can say is – I'm glad we don't face this particular conundrum in the coin hobby.

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#### **Featured Coin**

##### **1828 Large Size Bust Quarter. PCGS graded MS64 CAC.**

Browning 4, rarity-3. A magnificent and completely original example of this last year of the large size bust quarters. I happen to know a little of the history of this particular coin; It was discovered not long ago in Europe. Rare so fine. PCGS #5342 \$15,950.

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#### **US Coins**

##### **1905-O Micro O Barber Dime. PCGS graded AU55 CAC.**

The mintmark is tiny on this Redbook listed variety. Most are scrubbed up; this one escaped that fate and is completely original. PCGS #94836 \$1500.

##### **1795 Flowing Hair Half Dollar. PCGS graded Fine-15 CAC.**

Overton-125, rarity 4. Really beautiful green, gold and russet toning gives this coin true personality. PCGS #6052 \$2750.

##### **1807 Draped Bust Half Dollar. PCGS graded AU53 CAC.**

Overton-105, rarity 1. Well struck and colorful, this coin still retains the cartwheel luster in the protected areas of the design on both sides. A great example for a high end type set. PCGS #6079 \$4250.

##### **1818/7 Bust Half Dollar. NGC graded MS61.**

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Dave is a contributor to the Redbook, as well as a member of the PCGS Board of Experts.

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Overton-101a, rarity 1. Large 8 Redbook variety. Bold and brilliant, and with the cartwheel and strike of a much higher grade. Likely held back by a few areas of blue toning, but a wonderful example in hand. PCGS #6115 \$3200.

**1823 Bust Half Dollar. PCGS graded MS62 CAC.**

Overton-112, rarity 1. Lovely green-gold toning over lustrous surfaces. PCGS #6131 \$1975.

**1824/1 Bust Half Dollar. PCGS graded AU58 CAC.**

Overton-101a, rarity 2. Booming luster on this important overdate, with a few toning flecks. PCGS #6139 \$2750.

**1912 Barber Half Dollar. PCGS graded MS66 CAC.**

A gorgeous coin, and one of the finest 1912 Barber halves in existence. PCGS has graded 4 at this level, and one finer (a 66+). This coin is accompanied by a PCGS TrueView image. PCGS #6524 \$8500.

**1881-S Morgan Dollar. PCGS graded MS65 CAC.**

A toner of the first water. Copious amounts of green toning in various shades mix with russet and gold, as if Ms. Liberty was enjoying one of those psychedelic 1960's era parties. PCGS #7130. \$950.

**1900 Lafayette Dollar. PCGS graded MS64+.**

Wild toning on this normally sedate issue. For the lover of beautiful color, this coin has it all: pull-away toning on some letters, rainbow peripheral toning, and deep cartwheel luster. How many Lafayette dollars have you seen with beautiful toning in your lifetime? That's-a-whatta-thought. PCGS #9222 \$3250.

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**World Coins, Exonumia, Flotsam & Jetsam**

**1792 Bolivia 8 Reales. PCGS graded AU55.**

Potosi mint. Deep blue-gray toning that lightens as you approach the centers. PCGS TrueView images accompany this coin. PCGS #730535. \$450.

**1787 Clinton Cent Electrottype. Uncirculated [uncertified].**

The just ended (January 2019) auction of Alan Weinberg's early coppers produced what I believe are world records for electrotypes of US coins with prices into the 5 figures. This top quality electro looks like a screaming bargain in comparison. \$1150.

**1803 \$5 Kettle Token Counter. PCGS graded AU58.**

Almost never seen in this high a grade, this is a late die state, with the word "Kettle" partially effaced and some blue-russet toning over lustrous surfaces. PCGS #515881. \$495.

**1805 Ireland Penny. PCGS Proof-65.**

Spink-6620. Bronzed, with an engraved edge. Just a beautiful example of this 200+ year old proof copper coinage. PCGS TrueView images accompany this coin. PCGS #826875. \$875.

**1830 Contemporary Counterfeit Bust Half Dollar. Extremely Fine [uncertified].**

Davignon 2-B. One of the less frequently seen bogus busties. This one is characterized by a tiny date and reverse lettering, as well as MS. Liberty looking very much like a Marine. \$185.

**1833 Contemporary Counterfeit Bust Half Dollar. Very Fine [uncertified]**

Davignon 6-F. A reasonably high grade example of one of the more common bogus bust halves. \$95.

**1869 Shield Nickel. Contemporary Counterfeit. Very Fine [uncertified].**

Quite nicely done. A few obverse spots, but high grade and undamaged. Shield nickel contemporary counterfeits are quite scarce and highly sought after. \$225.

**1892 Columbian Half Dollar "Opium Coin".**



These box coins are sometimes called "opium coins" because they allegedly were used to smuggle or store opium for their owners. This may be true in some rare cases, but more frequently they were used to house photos or other keepsakes of loved ones. But calling it an Opium Coin sounds way cooler. \$250.

#### 1937 "Reeded Edge" Buffalo Nickel & Wheat Cent. Uncirculated [uncertified].

I have read articles about these coins, but never owned any until now. The story goes that these coins had their edges reeded outside the Mint by Pennsylvania coin dealer Ira Reed, intended as a promotional gimmick to advertise his business at the 1941 ANA Convention in Philadelphia. It is thought that about 100 sets were prepared. Housed in a customer Capital Plastics holder. Heritage auctioned one of these 2 coin sets for \$1997.50 in June of 2016. This pair in a custom holder is just \$1350.

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